



American Energy Independence ETF (USAI)

Notification of Source of Distributions

Pursuant to Rule 19a-1 under the Investment Company Act of 1940

In connection with the quarterly dividend payment of \$0.3800 per share payable on July 1, 2019 to shareholders of record on June 28, 2019, it is anticipated that 41% of such dividend will be a return of capital.

The amounts and sources of distributions reported in this notice are estimates on a book basis, are not being provided for tax reporting purposes and may later be determined to be from taxable net investment income, short-term gains, long-term gains (to the extent permitted by law) and return of capital. The actual amounts and sources for tax reporting purposes will depend upon the Fund's investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes. **As a result, shareholders should not use the information provided in this notice for tax reporting purposes.**

	Current Distribution	% of Current Distribution	Cumulative Distributions for the Calendar Year to Date	% of the Cumulative Distributions for the Calendar Year to Date
Estimated Net Investment Income	\$0.2260	59%	\$0.2813	39%
Prior Year Undistributed Net Investment Income	\$0.0000	0%	\$0.0000	0%
Estimated Return of Capital	\$0.1540	41%	\$0.4437	61%
Total (per common share)	\$0.3800	100%	\$0.7250	100%

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name American Energy Independence ETF		2 Issuer's employer identification number (EIN) 82-2986098	
3 Name of contact for additional information Simon Lack	4 Telephone No. of contact 908-232-0830	5 Email address of contact sl@sl-advisors.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 615 E. Michigan Street		7 City, town, or post office, state, and ZIP code of contact Milwaukee, WI 53202	
8 Date of action 11/30/18		9 Classification and description Nontaxable Return of Capital Distribution	
10 CUSIP number 26922A552	11 Serial number(s) N/A	12 Ticker symbol USAI	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ THE AMERICAN ENERGY INDEPENDENCE ETF PAID A NON TAXABLE RETURN OF CAPITAL ON THE DATES LISTED ON THE ATTACHED DOCUMENT.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ FOR EACH DIVIDEND NOTED ABOVE, 40.3779% OF EACH SUCH DIVIDEND WAS A RETURN OF CAPITAL IN ACCORDANCE WITH THE IRC SECTION 301(C)(2). ACCORDINGLY, THE SHAREHOLDER WOULD REDUCE THE HOLDER'S BASIS IN THE STOCK BY THE PORTION OF DISTRIBUTION DETERMINED TO BE RETURN OF CAPITAL.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE BASIS OF SHAREHOLDERS OF RECORD FOR EACH DIVIDEND NOTED ABOVE IS LOWERED BY THE PER SHARE AMOUNT DISCLOSED IN THE ATTACHMENT. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC SECTION 301 AND SECTION 316.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC 301, 316

18 Can any resulting loss be recognized? ▶ NO LOSS CAN BE RECOGNIZED BY THE SHAREHOLDERS OF EACH DIVIDEND NOTED ABOVE FOR THE NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION RECEIVED.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE INFORMATION PROVIDED ABOVE WILL BE PROVIDED ON THE SHAREHOLDER'S 2016 1099-DIV STATEMENT, BOX 3.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ _____ Date ▶ _____
Print your name ▶ _____ Title ▶ _____

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

American Energy Independence ETF
82-2986098
FYE 11/30/2018

USAI

Record Date	Ex Date	Payable Date	Total Dividend	Return of Capital	Return of Capital %
03/21/18	03/20/18	03/22/18	0.15041560	0.06073459	40.3779%
06/20/18	06/19/18	06/21/18	0.32334000	0.13055775	40.3779%
09/19/18	09/18/18	09/20/18	0.33188251	0.13400703	40.3779%
			0.80563811	0.32529938	